

# Mines and Mining--Activities in Ore Districts of Utah

**COPPER IS IN GOOD CONDITION**  
Most Satisfactory Situation Since Days Before the Panic of 1907.

**BUYING NOW IS STEADY AND SAFE**

**August Figures Expected to Show Decrease in the World's Surplus.**

It is expected that the coming figures of the Copper Producers' association will show a substantial decrease in the surplus of copper, and that the exports and domestic consumption are in excess of July. Copper circles are conducting their campaign for more confidence in copper in a very quiet and wise manner, holding electrolytic copper at 12 1/2 cents per pound instead of attempting a sudden rise in price now that the consumer has been entering the market for more of the metal than usual. The following review of the copper market situation by the Wall Street Journal will prove interesting:

"Copper trade authorities pronounce the copper market in a more healthy condition at present than at any time since the price broke from 25 cents a pound in June, 1907. There is no 'buying movement' so-called, but all last week the demand was vigorous, and steady, as contrasted with the erratic movement to purchase on the part of consumers, which has characterized the market for a long period.

"Producers are satisfied to keep the price of electrolytic copper at 12 1/2 cents a pound for the time being. The demand which has developed from 123 cents up is so good that producers consider it folly to kill the market by any sharp upward move in prices.

"There is an excellent quantity from abroad, especially from Germany, for wire bars, and the speculations calling for nearby shipment. Exports up to the 20th of 17,748 tons, or roughly 40,000,000 pounds, are at the rate of about 5,000,000 pounds for the month, as contrasted with shipments of 39,467,000 pounds for July shown by the official statistics for that month. Domestic deliveries were 5,708,000 pounds last month and are expected to reach 6,000,000 pounds for August, with a probability of something considerably better, according to the present outlook. Total deliveries to the present date are at least 125,000,000 pounds, and whether or not a decrease in stocks appears for the month depends upon whether the production maintains its July rate or catches up with the June rate, as it is thought quite probable in some quarters.

"Consensus of opinion, however, inclines towards the belief that there will be shown a substantial reduction in United States production when the Producers issue their statement for August.

"With 12 cents established as the price for electrolytic a majority of the copper producers will be able to draw an easy breath. But there are many companies, especially in the Lake district, which cannot market at a profit even at that price. This was brought out by the series of dividend reductions by various smaller companies during the last twelve months, so it appears that aside from the artificial policy of output reduction now in effect, the copper situation is still subject to the law of demand and supply.

## GRANBY CAVE-IN NOT WORTH WORRYING ABOUT

Referring to the cave-in reported a short time ago as having occurred on the properties of the Granby Consolidated Mining, Smelting and Refining company at Phoenix, B. C. Vice President Graves states:

"The cave-in referred to was not as serious a matter as reported—in fact, it was one that has occurred before and will occur again. It is the plan of the company to work the mine, ultimately, of all our ore pillars. The critics evidently do not understand the methods pursued by the Granby in the extraction of its ore.

"At an early date in its history, Granby followed the old plan of timbering. Later on, a plan was worked out by its engineers whereby large ore pillars were left standing to support the roof of the mine, and when advanced. When all of the ore above is extracted, these pillars are shot down and the roof or floor above falls and the ore contained is shipped.

"The mining inspector of British Columbia has approved the future of the plan. He is engaged in making frequent inspection of the Granby properties, just as he does with mining properties in the district assigned to him."

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Safety combined with the best service characterizes all transactions with Walker Brothers, Bankers.

You will find a checking account with this institution of particular benefit.

**Walker Brothers Bankers**  
Established 1859.  
Capital \$250,000. Surplus \$125,000.

**West Gets Goldfield Dividend News One Day Ahead of New York Curb.**

It has frequently been the subject of remark that the West keeps as closely in touch with eastern market conditions as the man who is on the ground, and an illustration of this was observed in the market action of the Goldfield Consolidated stock Friday morning. Thursday afternoon the west received the authoritative information that the usual Goldfield Consolidated dividend had been declared. Friday morning the New York stock market began to drop down the scale on the report that the dividend would be reduced, and the west quickened audibly. The west had the news one day earlier than the New York curb.

A few months ago a New York man while in Salt Lake spoke of his large stock losses at the time of Harriman's death. He figured and was advised that following the knowledge of the death of the railroad magnate the stocks would slump tremendously, and he shorted right and left.

"I am told," he said to Salt Lake friends, "that the wires coming west assured the west that the market would be supported. Had I been in Salt Lake on John's death, I would have bought instead of losing a wad from being within a moment's touch of my New York brokers."

## PUBLIC STILL WAITING BEFORE ENTERING GAME

Micawber-like, the public still is waiting for something to turn up before entering into the mining stock game. All agree that steady growth and return to normal on the local exchange is better than a sudden boom. Stock prices during the week have been very well, but the market has been very quiet.

Business for the week was small, there being a general feeling of uncertainty. The market value being \$75,000.23. Saturday morning, 30,440 shares of stock sold, the value being \$511,120. Only two values in the unlisted column enjoyed sales. Opex selling for 37c and Goldfield selling for 37c.

During the week, however, very little stock trading was done. The market was very quiet, and the public is still waiting for something to turn up before entering into the mining stock game.

There is an excellent quantity from abroad, especially from Germany, for wire bars, and the speculations calling for nearby shipment. Exports up to the 20th of 17,748 tons, or roughly 40,000,000 pounds, are at the rate of about 5,000,000 pounds for the month, as contrasted with shipments of 39,467,000 pounds for July shown by the official statistics for that month. Domestic deliveries were 5,708,000 pounds last month and are expected to reach 6,000,000 pounds for August, with a probability of something considerably better, according to the present outlook.

## NEW YORK LISTED STOCKS

Beck Tunnel ..... \$1.00  
Bingham Central Standard ..... \$1.00  
Bingham Extension ..... \$1.00  
Bingham Consolidated ..... \$1.00  
Bingham Consolidated ..... \$1.00  
Bingham Consolidated ..... \$1.00  
Bingham Consolidated ..... \$1.00  
Bingham Consolidated ..... \$1.00  
Bingham Consolidated ..... \$1.00  
Bingham Consolidated ..... \$1.00

FOREIGN SALES.  
Cedar-Talman, 1000 at 10c.  
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OPEN BOARD.  
Cedar-Talman, 1000 at 10c.  
Cedar-Talman, 1000 at 10c.  
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TOTALS.  
Regular, 17,140 shares for \$2406.30.  
Open, 13,500 shares for \$2705.  
Total, 30,640 shares for \$5111.30.

WEEK'S TOTALS.  
227,984 shares for \$75,000.23.

**Mining Notes.**  
General Manager C. W. Whitely of the American Smelting and Refining company has returned from the east.

Karl Ellers, consulting engineer for the American Smelting and Refining company is in the city from his New York headquarters.

The Utah Leasing company will begin operations by excavating for the new cyanide mill at Bingham on Monday morning.

Sam Levy, president of the Ely Consolidated company, will leave today for the mine in Ely.

Considerable inquiry is being made by stockholders of the Montana company of Little Belt, regarding the future of the organization. A report from the company would be a welcome addition to the mining literature of the state at present.

F. V. Bodish, the Colorado mining engineer, has established offices for himself and company at room 101 of the Newhouse building. The American Flag company and President G. H. Rathman will occupy the same office.

**Columbus Extension Has All the Earmarks of Being Very Good Producer.**

The sentiment seems to be that unless the Columbus Consolidated company has a sharp lookout, its distinction as being the first ore shipper of the Atlanta camp will be taken from it by the Columbus Extension company, one of the youngsters of the district now cutting its wisdom tooth. A steady stream of visitors has been reported to Atlanta during the past week or two, every one anxious to get a glimpse of the Extension property.

Two weeks or more ago, while working from the main Columbus tunnel level, the Extension manager broke into a veritable deluge of water. At the time, hundreds of tons of splendid concentrates were being shipped out of the mine. This flow of water has now ceased, and one reason for the Extension's success is that it has been able to keep the water out of the mine.

## WILSON MESA SECTION MAKING GOOD SHOWING

The placer mines in Grand county are slowly but steadily climbing into the limelight, regardless of the efforts of the mine behind the operation of these properties to work silently, and under cover.

The interests in that part of the state are not looking for publicity, and efforts to get anything like a line on the operation of these mines are being met with refusal. This policy, it is understood, has been adopted to give the men who have already invested in the property an opportunity to prospect the country thoroughly and to pick up the cream of the territory, before anything like a rush is precipitated.

Though the news emanating from that section is meager, it is all of a good and encouraging character. The latest bit of news from that section is from the property of the Wilson-Mesa company, which recently moved its plant to a point two miles south of the old workings.

The hydraulic is doing splendid work there, it is said, and the cost of operation is being kept very low. The company is making a good showing, and the public is beginning to take notice of the developments.

**New York Mining Stocks.**  
James A. Pollock & Co., bankers and brokers, furnish the following received over their private wire yesterday afternoon:

## NEW YORK LISTED STOCKS

Newhouse ..... \$1.00  
Utah Copper ..... \$1.00  
Tennessee Copper ..... \$1.00  
Nevada Copper ..... \$1.00  
Nevada Copper ..... \$1.00  
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**NEW YORK CURB RANGE.**  
Ely Central ..... \$1.00  
Ely Consolidated ..... \$1.00  
Ely Consolidated ..... \$1.00  
Ely Consolidated ..... \$1.00  
Ely Consolidated ..... \$1.00  
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Ely Consolidated ..... \$1.00  
Ely Consolidated ..... \$1.00

**NEW YORK CURB CLOSE.**  
China ..... \$1.00  
Davis ..... \$1.00  
Ely Central ..... \$1.00  
Ely Consolidated ..... \$1.00  
Ely Consolidated ..... \$1.00  
Ely Consolidated ..... \$1.00  
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**Metal Market.**  
The metal quotations for Saturday, posted by McCormick & Co., were as follows: Silver, 52c; lead, \$4.40; copper, 12 1/2-15c.

## What Has Happened During the Week

**MONDAY.**—Foreign copper statistics are extremely favorable. Mr. Heinze makes positive statement that the Ohio Copper company is financed. Daily West begins the search for ore on the 2100 level. Boston Consolidated company paid out in liquidation. Snowslide property in Idaho begins ore shipments. Politics the main trouble with eastern market conditions.

**TUESDAY.**—Utah stands second among the states in number of dividend paying mining companies, and third in amount of output. May Day company intends to resume work on the 1100 level. Opex management has two good clues which it is following in the hope of finding ore. Books of the Miami company closed for subscription for new stock. Goldfield Consolidated company pays over \$51,000 state bullion tax during the past quarter. Carbonate company of Ely Cottonwood starts ore shipments. Copper production for July of the Utah Copper and Nevada Consolidated companies released.

Eastern market authorities seek to discourage any expectation of a bull market.

**WEDNESDAY.**—Confirmation of Ohio Copper financing received by General Manager McIntyre. Eastern warships issued to public against heavy purchases of stocks. Mason Valley will drill over the contour for ore. Nevada Consolidated meeting of the Chicago-Utah company is held. Ely Resurrection company will lease some of its output. Burro company begins shipments.

**THURSDAY.**—Sampson company will be liquidated. Chief Consolidated company has a new silver ore body ten feet or more wide on the 1400 level. Valley new group of Morgan district looking very good. Nevada Consolidated earning well beyond dividend requirements. Silver Shield company issues a report to stockholders. June company strikes ore on the third level. Goldfield Consolidated company declares usual dividend.

**FRIDAY.**—Utah Copper, Nevada Consolidated, and Cumberland Ely companies declare their usual quarterly dividends. Positive statement that the Ohio Copper company is financed. Daily West begins the search for ore on the 2100 level. Boston Consolidated company paid out in liquidation. Snowslide property in Idaho begins ore shipments. Politics the main trouble with eastern market conditions.

**Daily-Judge Is Operating in the Best Formation of District.**

**TREASURY IS WELL SUPPLIED WITH CASH**  
Manager Lambourne Is Sure Sixteenth Level Regained Permanently.

George W. Lambourne, general manager of the Daily-Judge company, on his return from Park City yesterday confirmed the reports that the management was meeting with no difficulty in keeping development work going on the 1600 level, and that some ore had been encountered at that depth. He states that the new pumping equipment is doing the work to the ability of the management, retaining its hold on this level, this being the first time in many years that any work has been done at that depth.

## OLD KOYOKUK REGION COMING TO THE FRONT

By Associated Press.  
VANCOUVER, B. C., Aug. 27.—Placer gold in quantities rivaling the finds in the early days of the Klondike is being mined by two parties of men on creeks running into the Koyukuk river, 150 miles from its confluence with the Yukon river in Alaska, according to George Dupuy, a special correspondent of the Pacific Times, who arrived in Vancouver yesterday on his way to France. Mr. Dupuy says the north of whom they are different, have kept the discovery a secret for two years. During that time they have shipped out only enough of the metal to pay for their supplies, but he says they have cleaned up \$500,000 in the two seasons.

Muskegon, Mich., has a pound are not uncommon, and a record was made when five nuggets found in one day had a value of \$10,000, says Dupuy.

## EASTERN MARKET IS DULLEST OF YEARS

James A. Pollock & Co., bankers and brokers, furnish the following received over their private wire yesterday afternoon:

**BOSTON COPPER RANGE.**  
Butte Coalition ..... \$1.00  
Columet & Arizona ..... \$1.00  
Chief Con ..... \$1.00  
In the City from Butte for several days, and he expresses complete gratification with the operations at the new plant.

## BOSTON COPPER RANGE

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**BOSTON COPPER CLOSE.**  
Cactus ..... \$1.00  
Chilean ..... \$1.00  
Ely Consolidated ..... \$1.00  
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**BLACKHORSE MILL SOON BE READY FOR OPERATIONS**  
The new stamp mill being erected by the Blackhorse Amalgamated company at Blackhorse, Nev., to treat the ores from the company's mines and from other mines in the district, will be opened for operation in the near future. The mill is to be the most complete of its kind ever erected in the eastern part of Nevada, and it is being equipped with the most improved machinery for making the best saving of the gold contained in the ores of the district.

**MASON VALLEY ENGINEERS PROGRESSING WITH PLANS**  
It is understood that the engineers in charge of the Mason Valley smelter have completed drawings for the main office building, for the carpenter and machine shops, ore bins and several other structures needed as soon as they can be erected, and that work on preparing the main smelter building plans will not be long delayed. The next step will be the preparation of the bunk and boarding house plans.

## Ore Shipments.

The Utah Ore Sampling company on Saturday released six cars of ore from Utah camps.

**Standard Oil-Drilling Rig En Route to Wayne County Oil Fields.**

The contention that the Blue Valley oil fields of Wayne county, Utah, have the making of one of the greatest oil sections of the west side fair soon to be demonstrated by Nat Levy and associates, who are sending a standard rig to the fields this week. Mr. Levy has had many years of experience in the oil fields of the world, and he has pinned his faith to the Blue Valley section, believing conditions ideal for finding a nest of gushers. This rig is one of the three that Mr. Levy will have in Blue Valley shortly, his associates being English and New York capital.

The Blue Valley field is near Hanksville, and within thirty miles of Green River, from which point the rig will be shipped. Mr. Levy expects to get results by the time a depth of 1500 feet is reached, but if it is necessary he will be equipped to go 5000 feet after oil. He figures that the Blue Valley fields contain the location of big pools of oil, to find any one of which means the birth of a fortune.

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## COPPER MATTE TAPPED AT THE INTERNATIONAL

The International Smelting and Refining company at Tooele has succeeded in tapping off the first copper matte at the new reverberatory, and the matte is being converted into blister copper under very satisfactory circumstances. General Manager E. J. Mathewson has been in the city from Butte for several days, and he expresses complete gratification with the operations at the new plant.

**Boston Copper Stocks.**  
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**San Francisco Mining Stocks.**  
By Associated Press.  
SAN FRANCISCO, Aug. 27.—The official closing quotations for mining stocks today were as follows:

**NEW YORK MINING STOCKS.**  
Altus ..... \$1.00  
Amal Cop ..... \$1.00  
Am L & S ..... \$1.00  
Atlantic ..... \$1.00  
B & C & SM ..... \$1.00  
Bullion ..... \$1.00  
C & A ..... \$1.00  
C & S ..... \$1.00  
C & S ..... \$1.00  
C & S ..... \$1.00

## Ore and Bullion.

The ore and bullion report for Saturday, given by McCormick & Co., was as follows: Ore received, \$20,000; bullion shipped, \$30,000; total, \$50,000.

**Utah Billposting Co.**  
The new term starts. The new term at Henger's Business college opens Monday, August 29. Enroll before opening day, if possible.

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**Discovery of Mineral Follows Fight Against the Idaho Fire Demon.**

Special to The Tribune.  
"BOISE, Ida., Aug. 27.—One result of the recent forest fires near the little hamlet of Atlanta is the discovery of a new mineral zone, which is creating the usual amount of excitement. While fighting the fire recently on the Yuba side of the Bonaparte mountains, one of the men noticed a good ledge, but he was unable to do more than to ascertain his position and put up some marks for future identification.

Following the successful fight against the flames, this man returned with some companions, the ledge and two others were discovered and claims were staked off. Samples from these ledges have been assayed, and they hold very high values.

## NOTED MILL IS TO BE USEFUL

Several years ago, when the management of the Utah Copper company was bringing about the details of the enterprise whose achievements now are history in the copper world, the exact process of concentrating the porphyry ore of the Bingham camp was turned over to a small experiment plant for determination. This plant was known as the Copperton mill, which, after serving the original Utah Copper plant, was practically in readiness for complete operation in a remodeled state, the alterations consisting of the installation of rousing tables, which will increase the capacity of the mills by nearly 100 per cent. When the alterations of both plants are completed, and the company is ready to cut away from the programme of copper curtailment, the Utah Copper company will be all the more strongly entrenched in its position as the greatest copper mine in the world.

## PAVED WAY FOR ALL PORPHYRY PLANTS

Arthur Work to Be Shut Down in Part Within Few Days.

SUNDAY EXCURSION TO OGDEN  
Via O. S. L. Round trip \$1.00. Tickets good on the 45-minute Flyers, leaving Salt Lake 8:45 a. m. and 6:00 p. m. Ten other trains.

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